

# DUKES

P.O. Box 146, Edgartown, MA 02539

ph: (508) 627-7670 | fax: (508) 627-8981

## ADMINISTRATION

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**Retirement Board Members:** Noreen Mavro Flanders (*Chairperson*), John S. Alley, Judith Jardin, Cynthia M. Krauss, Jeffrey S. Manter

**Board Administrator:** Cynthia L. Schilling

## ACTUARIAL

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**Funded Ratio:** 59.3% [1/98], 51.5% [1/96]      **Year Fully Funded:** 2019 [Retired]

**Date of Last Valuation:** 1/98      2021 [Active]

**Actuary:** Buck

**Active Members:** 540

**Funding Schedule:** Increasing 4.5%

**Retired Members:** 147

## INVESTMENT

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### *Return*

**1999:** 11.99%

**1995–1999:** 16.46%

**Average Investment Return Target:** 9.00%

**1985–1999:** 10.20%

**Actuarial Assumed Rate of Return:** 8.00%

### *Asset Growth*

**1999 Market Value:** \$30 million

**1997 Market Value:** \$21 million

**1998 Market Value:** \$25 million

**1996 Market Value:** \$17 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 0

**RTS Reviews:** 1

**Disability Retirement Approvals:** 1

**RTS Exams:** 0

**Accidental Death Approvals:** 1

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/96*

Significant finding resolved.